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From: Wayne Hedberg
To: LBRAXTON
Date: Wednesday, March 8, 1995 4:28 pm
Subject: GEOKINETICS - REPLACEMENT SURETY

ON MARCH 7, 1995, I RECEIVED A TELEPHONE CALL FROM MR. MICHAEL HALE, VICE PRESIDENT OF GEOKINETICS INC., RELATIVE TO THEIR OUTSTANDING RECLAMATION SURETY. HE CALLED TO INFORM US THAT HE WOULD NOT BE ABLE TO MAKE THE MARCH 8, 1995 DEADLINE FOR REESTABLISHMENT OF THEIR SURETY. HE INDICATED HE HAD TRIED TO REACH YOU UNSUCCESSFULLY PRIOR TO CONTACTING ME. COMPLICATIONS HAVE ARISEN BEYOND HIS CONTROL WHICH WILL DELAY THEIR POSTING OF SURETY UNTIL FRIDAY, MARCH 10TH. I INFORMED HIM THAT IN CONSIDERATION OF THE EXTENUATING CIRCUMSTANCES, WE PROBABLY WOULD NOT HAVE A PROBLEM EXTENDING THE DEADLINE A FEW MORE DAYS. I INDICATED I WOULD ADVISE LOWELL BRAXTON AND JOHN BLAKE (SITLA) OF THE CIRCUMSTANCES. IF WE OR SITLA HAD A MAJOR PROBLEM/CONCERN WITH THE DELAY, I TOLD HIM I WOULD CALL HIM ON WEDNESDAY, MARCH 8TH.

I SPOKE WITH YOU ABOUT THIS ISSUE AND YOU RELATED THAT MIKE LEKAS HAD CONTACTED YOU THIS MORNING REGARDING THIS ISSUE. WE AGREED THAT WE COULD WAIT UNTIL FRIDAY FOR THE SURETY. I SPOKE WITH JOHN BLAKE THIS AFTERNOON AND ADVISED HIM OF THE SITUATION. HE ALSO AGREED THAT THEY WOULD WAIT UNTIL FRIDAY BEFORE TAKING ANY FURTHER ACTION AGAINST THE COMPANY.

A COPY OF THIS EMAIL WILL BE COPIED TO THE MINE FILE. - M/047/002

CC: JBLAKE